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LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS

DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA

FINANCIAL REPORT

For the year ended
June 30, 2008

(With Accountant's Report Thereon)

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

11/12/08

LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
(Agency Name)
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2008

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AFFIDAVIT

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MICHAEL K. GLOVER

Certified Public Accountant

Member
American Institute of
Certified Public Accountants

9497 Brookline Ave.
Baton Rouge, Louisiana 70809

(225) 295-1860

Member
Society of Louisiana
Certified Public Accountants

Independent Accountant's Report

Louisiana State Board of Certified Social Work Examiners

State of Louisiana

Baton Rouge, LA

I have reviewed the accompanying Division of Administration, Office of Statewide Reporting and Accounting Policy's Annual Fiscal Report (AFR) of the business type activities of the Louisiana State Board of Certified Social Work Examiners, a component unit of the State of Louisiana, as of and for the year ended June 30, 2008, which collectively comprise the Louisiana State Board of Certified Social Work Examiners basic financial statements as listed under statements in the table of contents in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements reported in the AFR are the representation of the management of Louisiana State Board of Certified Social Work Examiners.

My review was conducted in accordance with Statement on Standards for Accounting and Review Services established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States of America. A review consist principally of inquiries of the Louisiana State Board of Certified Social Work Examiners personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determine is required to supplement, although not required to be part of, the basic financial statements.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, I have issued a report, dated August 20, 2008, on the results of our agreed-upon procedures.

Michael K. Glover

August 20, 2008

MICHAEL K. GLOVER

Certified Public Accountant

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Baton Rouge, Louisiana 70809

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Independent Accountant's Agreed-Upon Procedures Report

To the Louisiana State Board of Certified Social Work Examiners

I have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Louisiana State Board of Certified Social Work Examiners and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Louisiana State Board of Certified Social Work Examiners compliance with certain laws and regulations during the year ended June 30, 2008, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$20,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law) or R.S. 39:1551-39:1755 (the state procurement code, whichever is applicable).

No expenditures were made during the year for materials and/or supplies that exceeding \$20,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

A list was provided listing all board members immediate family members and their outside business. All of the board members reported their outside business interest, if any. I was also provided a list of immediate family members and their outside business interest, if any, of all six (6) employees.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided me with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

Based on the information received on the board members and all seven (7) employees, there is no indication that are any employees listed by management in (3) were included on the listed provided in (2) above.

Budgeting

5. Obtained a copy of the legally adopted budget and all amendments.

Management provided me with a copy of the original budget. There were no amendments to the budget during the year.

6. Trace the budget adoption and amendments to the minute book.

The budget was approved by the Board of Directors and recorded in the minutes on March 23, 2007.

7. Compare the expenditures of the final budget to actual revenues and expenditures to determine if actual expenditures exceed budgeted amount by 10% or more per category or 5% or more in total.

I compared the expenditures of the final budget to actual expenditures. Actual expenditures for the year did not exceed budgeted amounts by 10% or more per category or 5% or more in total.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

(a) trace payments to supporting documentation as to proper amount and payee;

I examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

(b) determine if payments were properly coded to the correct fund and general ledger account; and

All of the six payments were properly coded to the correct general ledger account.

(c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the proper authorities.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:13 (the open meetings law).

The Louisiana State Board of Certified Social Work Examiners is required to post a notice of each meeting and the accompanying agenda on the door of the Boards office building. Management has asserted that such documents were properly posted and I found evidence supporting such assertion.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

I inspected copies of bank deposit slips for the period under examination and noted no deposits appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advance, or gifts.

A reading of the minutes of the Board for the year indicated no approval for the payment of bonuses, advances or gifts were observed. I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

Michael K. Glan

August 20, 2008

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2007

Finding 2007-1 Documenting the Budget being approved by the Board

The Board approved a budget for the 2006-2007 year but the minutes did not have a description of the budget that was being approved. My inspection of the budget file indicated there were two budgets prepared but there was no indication as to which of these were approved by the board minutes.

I reviewed the minutes that approved the 2007-2008 budget. The budget that was approved was attached to the minutes. This procedure is considered adequate documentation to determine which budget is being approved.

Finding 2007-02 Duplicate payment on Vendor Invoices

I observed two vendor invoices that were paid twice. They were first paid from the invoice and paid again from the statement.

From my observations and inquiries, it appears that procedures are in place to avoid any further duplicate payments.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)

_____ (Date Transmitted)

Michael K. Glover APAC

9497 Brookline Avenue

Baton Rouge, LA 70809

(Auditors)

In connection with your review of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representations).

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes ☒ No ☐

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes ☒ No ☐

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes ☒ No ☐

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:34.

Yes ☒ No ☐

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes ☒ No ☐

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes ☒ No ☐

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes ☒ No ☐

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes ☒ No ☐

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.

Yes ☒ No ☐

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.

Yes ☒ No ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

Secretary _____ Date _____

Treasurer _____ Date _____

President 7/7/08 Date _____

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
BALANCE SHEET
AS OF JUNE 30, 2008

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$	1,279,650
Investments		
Receivables (net of allowance for doubtful accounts)(Note U)		
Due from other funds (Note Y)		
Due from federal government		
Inventories		
Prepayments		2,091
Notes receivable		
Other current assets		
Total current assets		1,281,741

NONCURRENT ASSETS:

Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Investments		
Notes receivable		
Capital assets (net of depreciation)(Note D)		
Land		
Buildings and improvements		
Machinery and equipment		
Infrastructure		
Construction in progress		
Other noncurrent assets		
Total noncurrent assets		-
Total assets	\$	1,281,741

LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accruals (Note V)		11,005
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		55,538
Amounts held in custody for others		
Other current liabilities		
Current portion of long-term liabilities: (Note K)		
Contracts payable		
Compensated absences payable		
Capital lease obligations		
Claims and litigation payable		
Notes payable		
Bonds payable		
Other long-term liabilities		
Total current liabilities		66,543

NONCURRENT LIABILITIES: (Note K)

Contracts payable		
Compensated absences payable (Note K)		8,965
Capital lease obligations (Note J)		
Claims and litigation payable (Note K)		
Notes payable		
Bonds payable		
OPEB payable		
Other long-term liabilities		
Total noncurrent liabilities		8,965
Total liabilities		75,508

NET ASSETS

Invested in capital assets, net of related debt		
Restricted for:		
Capital projects		
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted		1,206,233
Total net assets		1,206,233
Total liabilities and net assets	\$	1,281,741

The accompanying notes are an integral part of this financial statement.

Statement A

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008**

OPERATING REVENUES	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	496,914
Other	_____
Total operating revenues	496,914
OPERATING EXPENSES	
Cost of sales and services	418,522
Administrative	_____
Depreciation	_____
Amortization	_____
Total operating expenses	418,522
Operating income(loss)	78,392
NON-OPERATING REVENUES(EXPENSES)	
State appropriations	_____
Intergovernmental revenues(expenses)	_____
Taxes	_____
Use of money and property	38,640
Gain on disposal of fixed assets	_____
Loss on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other revenue	_____
Other expense	_____
Total non-operating revenues(expenses)	38,640
Income(loss) before contributions, extraordinary items, and transfers	117,032
Capital contributions	_____
Extraordinary item - Loss on impairment of capital assets	_____
Transfers in	_____
Transfers out	_____
Change in net assets	117,032
Total net assets – beginning	1,089,201
Total net assets – ending	\$ 1,206,233

The accompanying notes are an integral part of this financial statement.

Statement B

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

See Appendix A for instructions

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Entity	\$ 418,522	\$ 496,914	\$	\$	\$ 78,392
General revenues:					
Taxes					
State appropriations					
Grants and contributions not restricted to specific programs					
Interest					38,640
Miscellaneous					
Special items					
Extraordinary item - Loss on impairment of capital assets					
Transfers					
Total general revenues, special items, and transfers					38,640
Change in net assets					117,032
Net assets - beginning as restated					1,089,201
Net assets - ending					\$ 1,206,233

The accompanying notes are an integral part of this statement.

Statement C

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2008

Cash flows from operating activities		
Cash received from customers	\$ 479,288	
Cash payments to suppliers for goods and services	(242,427)	
Cash payments to employees for services	(178,616)	
Payments in lieu of taxes		
Internal activity-payments to other funds		
Claims paid to outsiders		
Other operating revenues(expenses)		
Net cash provided(used) by operating activities		<u>58,245</u>
Cash flows from non-capital financing activities		
State appropriations		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Transfers in		
Transfers out		
Other		
Net cash provided(used) by non-capital financing activities		<u>-</u>
Cash flows from capital and related financing activities		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets		
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		<u>-</u>
Cash flows from investing activities		
Purchases of investment securities		
Proceeds from sale of investment securities		
Interest and dividends earned on investment securities	38,640	
Net cash provided(used) by investing activities		<u>38,640</u>
Net increase(decrease) in cash and cash equivalents		<u>96,885</u>
Cash and cash equivalents at beginning of year		<u>1,182,765</u>
Cash and cash equivalents at end of year	\$	<u><u>1,279,650</u></u>

Statement D (continued)

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2008**

Reconciliation of operating income(loss) to net cash provided(used) by operating activities:

Operating income(loss)		\$	<u>78,392</u>
Adjustments to reconcile operating income(loss) to net cash			
Depreciation/amortization			
Provision for uncollectible accounts			
Other			
Changes in assets and liabilities:			
(Increase)decrease in accounts receivable, net			
(Increase)decrease in due from other funds			
(Increase)decrease in prepayments			<u>20,410</u>
(Increase)decrease in inventories			
(Increase)decrease in other assets			
Increase(decrease) in accounts payable and accruals			<u>6,765</u>
Increase(decrease) in compensated absences payable			<u>(9,286)</u>
Increase(decrease) in due to other funds			
Increase(decrease) in deferred revenues			<u>(38,036)</u>
Increase(decrease) in OPEB payable			
Increase(decrease) in other liabilities			
Net cash provided(used) by operating activities		\$	<u><u>58,245</u></u>

Schedule of noncash investing, capital, and financing activities:

Borrowing under capital lease	\$	
Contributions of fixed assets		
Purchases of equipment on account		
Asset trade-ins		
Other (specify)		
Total noncash investing, capital, and financing activities:	\$	<u><u>-</u></u>

The accompanying notes are an integral part of this statement.

Statement D (concluded)

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

INTRODUCTION

The Louisiana State Board of Social Work Examiners (BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:2701. The following is a brief description of the operations of Louisiana State Board of Social Work Examiners which includes the parish/parishes in which the (BTA) is located:

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Louisiana State Board of Social Work Examiners present information only as to the transactions of the programs of the Louisiana State Board of Social Work Examiners as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Louisiana State Board of Social Work Examiners are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

B. BUDGETARY ACCOUNTING

The appropriations made for the operations of the various programs of the Louisiana State Board of Social Work Examiners are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Committee on the Budget, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

4. The budgetary information included in the financial statements includes the original appropriation plus subsequent amendments as follows:

	<u>APPROPRIATIONS</u>
Original approved budget	\$ 665,018
Amendments:	
Final approved budget	\$ 665,018

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (If all agency cash and investments are deposited in the State Treasury, disregard Note C.) See Appendix B for information related to Note C.

1. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Louisiana State Board of Social Work Examiners (BTA) may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows and balance sheet presentation, all highly liquid investments (including negotiable CDs and restricted cash and cash equivalents) and deposits (including nonnegotiable CDs and restricted cash and cash equivalents) with a maturity of three months or less when purchased are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

GASB Statement 40, which amended GASB Statement 3, eliminated the requirement to disclose all deposits by the three categories of risk. GASB Statement 40 requires only the disclosure of deposits that are considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

The deposits at June 30, 2008, consisted of the following:

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Other (Describe)</u>	<u>Total</u>
Balance per agency books	\$ 391,284	\$ 888,366	\$	\$ 1,279,650
Deposits in bank accounts per bank	\$ 383,858	\$ 888,366	\$	\$ 1,272,224
Bank balances of deposits exposed to custodial credit risk:				
a. Deposits not insured and uncollateralized	\$	\$	\$	\$ -
b. Deposits not insured and collateralized with securities held by the pledging institution.	\$	\$	\$	\$ -
c. Deposits not insured and collateralized with securities held by the pledging institution's trust department or agency <u>but not in the entity's name.</u>	\$ 283,858	\$ 830,678	\$	\$ 1,114,536

NOTE: The "Deposits in bank accounts per bank" will not necessarily equal the "Balance per agency books" due to outstanding items.

The following is a breakdown by banking institution, program, account number, and amount of the "Deposits in bank accounts per bank" balances shown above:

<u>Banking Institution</u>	<u>Program</u>	<u>Amount</u>
1. Capital One	Operating	\$ 383,858
2. Whitney Bank	Certificate of Deposits	57,688
3. Capital One	Certificate of Deposits	830,678
4. _____	_____	_____
Total		\$ 1,272,224

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the balance sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the balance sheet.

Cash in State Treasury \$ _____
Petty cash \$ _____

2. INVESTMENTS None

3. DERIVATIVES N/A

4. CREDIT RISK, INTEREST RATE RISK, CONCENTRATION OF CREDIT RISK, AND FOREIGN CURRENCY RISK DISCLOSURES NA

5. POLICIES NA

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

6. OTHER DISCLOSURES REQUIRED FOR INVESTMENTS NA

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

D. CAPITAL ASSETS – INCLUDING CAPITAL LEASE ASSETS

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity is charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight line method over the useful lives of the assets.

Year ended June 30, 2008						
Balance 6/30/2007	Prior Period Adjustment	Adjusted Balance 6/30/2007	Additions	Transfers*	Retirements	Balance 6/30/2008
Capital assets not being depreciated						
Land	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Non-depreciable land improvements		--				--
Capitalized collections		--				--
Construction in progress		--				--
Total capital assets not being depreciated	--	--	--	--	--	--
Other capital assets						
Machinery and Equipment	15,533	15,533				15,533
Less accumulated depreciation	(15,533)	(15,533)				(15,533)
Total furniture, fixtures, and equipment	--	--	--	--	--	--
Buildings and improvements		--				--
Less accumulated depreciation		--				--
Total buildings and improvements	--	--	--	--	--	--
Depreciable land improvements		--				--
Less accumulated depreciation		--				--
Total depreciable land improvements	--	--	--	--	--	--
Infrastructure		--				--
Less accumulated depreciation		--				--
Total infrastructure	--	--	--	--	--	--
Total other capital assets	--	--	--	--	--	--
Capital Asset Summary:						
Capital assets not being depreciated	--	--	--	--	--	--
Other capital assets, at cost	15,533	15,533	--	--	--	15,533
Total cost of capital assets	15,533	15,533	--	--	--	15,533
Less accumulated depreciation	(15,533)	(15,533)	--	--	--	(15,533)
Capital assets, net	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --

* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

E. INVENTORIES N/A

F. RESTRICTED ASSETS N/A

G. LEAVE

H. RETIREMENT SYSTEM

Substantially all of the employees of the (BTA) are members of the Louisiana State Employees Retirement System (LASERS), a single employer defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees. (Note: If LASERS is not your entity's retirement system, indicate the retirement system that is and replace any wording in this note that doesn't apply to your retirement system with the applicable wording.)

All full-time (BTA) employees are eligible to participate in the System unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership. Certain elected officials and officials appointed by the governor may, at their option, become members of LASERS. Normal benefits vest with 10 years of service. Generally, retirement age employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service except for members eligible to begin participation in the Defined Benefit Plan (DBP) on or after July 1, 2006. Act 75 of the 2005 Regular Session changes retirement eligibility and final average compensation for members who are eligible to begin participation in the DBP beginning July 1, 2006. Retirement eligibility for these members is limited to age 60, or thereafter, upon attainment of ten years of creditable service. Final average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment.

Vested employees eligible to begin participation in the DBP before July 1, 2006, are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, these vested employees have the option of reduced benefits at any age with 20 years of service. Those hired on or after July 1, 2006 have only a single age option. They cannot retire until age 60 with a minimum of 10 years of service. The System also provides death and disability benefits and deferred benefit options, with qualifications and amounts defined by statute. Benefits are established or amended by state statute. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the System. For a full description of the LASERS defined benefit plan, please refer to the LASERS 2007 Financial Statements, specifically, footnotes A – Plan Description and C – Contributions. That report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000. The footnotes to the Financial Statements contain additional details and are also available on-line at:

[http://www.lasers.state.la.us/PDFs/Publications and Reports/Fiscal Documents/Comprehensive Financial Reports/Comprehensive%20Financial%20Reports 07.pdf](http://www.lasers.state.la.us/PDFs/Publications%20and%20Reports/Fiscal%20Documents/Comprehensive%20Financial%20Reports%2007.pdf)

Members are required by state statute to contribute with the single largest group ("regular members") contributing 7.5% of gross salary, and the (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 2008, increased to 20.4% of annual covered payroll from the 17.1 required in fiscal years ended June 30, 2007 and 2006. The (BTA) contributions to the System for the years ending June 30, 2008, 2007, and 2006, were \$15,536, \$3,874, and \$11,055, respectively, equal to the required contributions for each year.

I. OTHER POSTEMPLOYMENT BENEFITS NA

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

J. LEASES

NOTE: Where five-year amounts are requested, list the total amount (sum) for the five-year period, not the annual amount for each of the five years.)

1. OPERATING LEASES

The total payments for operating leases during fiscal year June 30, 2008, amounted to \$21,652. A schedule of payments for operating leases follows:

<u>Nature of lease</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014- 2018</u>	<u>FY 2019- 2023</u>
Office Space	\$ 25,097	\$ 25,097	\$ 16,731	\$	\$	\$	\$
Equipment							
Land							
Other							
Total	\$ 25,097	\$ 25,097	\$ 16,731	\$ -	\$ -	\$ -	\$ -

2. CAPITAL LEASES None

3. LESSOR DIRECT FINANCING LEASES None

4. LESSOR – OPERATING LEASE N/A

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
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K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2008:
 (Balances at June 30th should include current and non-current portion of long-term liabilities. Send OSRAP a copy of the amortization schedule for any new debt issued.)

	Balance June 30, 2007	<u>Year ended June 30, 2008</u>		Balance June 30, 2008	Amounts due within one year
		<u>Additions</u>	<u>Reductions</u>		
Notes and bonds payable:					
Notes payable	\$	\$	\$	\$ --	\$
Bonds payable				--	
Total notes and bonds	--	--	--	--	--
Other liabilities:					
Contracts payable				--	
Compensated absences payable	18,251	12,962	22,248	8,965	
Capital lease obligations				--	
Claims and litigation				--	
OPEB payable				--	
Other long-term liabilities				--	
Total other liabilities	<u>18,251</u>	<u>12,962</u>	<u>22,248</u>	<u>8,965</u>	<u>--</u>
Total long-term liabilities	<u>\$ 18,251</u>	<u>\$ 12,962</u>	<u>\$ 22,248</u>	<u>\$ 8,965</u>	<u>\$ --</u>

L. CONTINGENT LIABILITIES N/A

M. RELATED PARTY TRANSACTIONS N/A

N. ACCOUNTING CHANGES N/A

O. IN-KIND CONTRIBUTIONS N/A

P. DEFEASED ISSUES N/A

Q. REVENUES – PLEDGED OR SOLD (GASB 48) N/A

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) N/A

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

CFDA Number	Program Name	State Match Percentage	Total Amount of Grant
			\$
Total government-mandated nonexchange transactions (grants)			\$ -

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS N/A

T. SHORT-TERM DEBT N/A

U. DISAGGREGATION OF RECEIVABLE BALANCES N/A

V. DISAGGREGATION OF PAYABLE BALANCES

Payables at June 30, 2008, were as follows:

Fund	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
General fund	\$ 10,537	468	\$	\$	\$ 11,005
					-
Total payables	\$ 10,537	\$ 468	\$ -	\$ -	\$ 11,005

W. SUBSEQUENT EVENTS N/A

X. SEGMENT INFORMATION N/A

Y. DUE TO/DUE FROM AND TRANSFERS N/A

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS N/A

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS N/A

BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB STATEMENT 46) N/A

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2008

CC. IMPAIRMENT OF CAPITAL ASSETS N/A

DD. EMPLOYEE TERMINATION BENEFITS N/A

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS (BTA)
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
For the Year Ended June 30, 2008

<u>Name</u>	<u>Amount</u>
	\$ _____

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
	\$ _____ 0

Note: The per diem payments are authorized by Louisiana Revised Statute, and are presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

STATE OF LOUISIANA N/A
 _____ (BTA)
SCHEDULE OF NOTES PAYABLE
 _____, 20__
 (Fiscal close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____

*Send copies of new amortization schedules

STATE OF LOUISIANA N/A
 _____ (BTA)
SCHEDULE OF BONDS PAYABLE
 _____, 20____
 (Fiscal close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____

*Send copies of new amortization schedules

STATE OF LOUISIANA N/A
 _____ (BTA)
SCHEDULE OF CAPITAL LEASE AMORTIZATION
 For The Year Ended June 30, 20__

Fiscal Year Ending:	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2009	\$ _____	\$ _____	\$ _____	\$ ____ --
2010	_____	_____	_____	____ --
2011	_____	_____	_____	____ --
2012	_____	_____	_____	____ --
2013	_____	_____	_____	____ --
2014-2018	_____	_____	_____	____ --
2019-2023	_____	_____	_____	____ --
2024-2028	_____	_____	_____	____ --
2029-2033	_____	_____	_____	____ --
Total	\$ ____ _	\$ ____ _	\$ ____ _	\$ ____ _

STATE OF LOUISIANA N/A
 _____ (BTA)
SCHEDULE OF NOTES PAYABLE AMORTIZATION
 For the Year Ended June 30, 20__

Fiscal Year Ending:	Principal	Interest
2009	\$ _____	\$ _____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014-2018	_____	_____
2019-2023	_____	_____
2024-2028	_____	_____
2029-2033	_____	_____
Total	\$ _____ -	\$ _____ -

STATE OF LOUISIANA N/A
 _____ (BTA)
SCHEDULE OF BONDS PAYABLE AMORTIZATION
 For The Year Ended June 30, 20__

Fiscal Year Ending:	<u>Principal</u>	<u>Interest</u>
2009	\$ _____	\$ _____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
2032	_____	_____
2033	_____	_____
Total	\$ _____ -	\$ _____ -

STATE OF LOUISIANA N/A

(BTA)
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
JUNE 30, 2008

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/08	Revised Budget	Variance Positive/(Negative)
Revenues:					
Intergovernmental Revenues	\$	\$	\$	\$	\$
Federal Funds			-		-
Sales of Commodities and Services			-		-
Other			-		-
Total appropriated revenues	-	-	-	-	-
Expenses:					
Cost of goods sold	\$	\$	\$	\$	\$
Personal services			-		-
Travel			-		-
Operating Services			-		-
Supplies			-		-
Professional services			-		-
Other charges			-		-
Capital outlay			-		-
Interagency transfers			-		-
Debt service			-		-
Other:					
Bad debts			-		-
Depreciation			-		-
Compensated absences			-		-
Interest expense			-		-
Other (identify)			-		-
Total appropriated expenses	-	-	-	-	-
Excess (deficiency) of revenues over expenses (budget basis)	\$	\$	\$	\$	\$

Note: Schedule 5 is only applicable for those entities whose budget is appropriated by the legislature.

STATE OF LOUISIANA

(BTA)

SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS

June 30, 2008

Excess (deficiency) of revenues over expenses (budget basis) \$ _____

Reconciling items:

Cash carryover _____

Use of money and property (interest income) _____

Depreciation _____

Compensated absences adjustment _____

Capital outlay _____

Disposal of fixed assets _____

Change in inventory _____

Interest expense _____

Bad debts expense _____

Prepaid expenses _____

Principal payment _____

Loan principal repayments included in Revenue _____

Loan disbursements included in Expenses _____

Accounts receivable adjustment _____

Accounts payable/estimated liabilities adjustment _____

Other _____

Change in Net Assets \$ _____

Note : Schedule 5 is only applicable for entities whose budget is appropriated by the legislature

n/a

AGENCY NAME

[illegible]